TRUNK LINE AGREEMENT.

SENATOR DEPEW SAYS THERE IS NO CONSOLIDATION OF ROADS.

The Move, He Says, Is Entirely in the Interest of Economy-The Central and the Pennsylvania Acquire the Morgan In-

terests in the Chesapeake and Ohio. WASHINGTON, Jan. 19.—Senator Depew, in speaking to-day of the reported consolidation of railroad interests east of Chicago, said that its extent and scop, had been entirely misrepresented. There was, in fact, to be no consolidation or actual merging of the roads. As to the New York Central, there had been an acquisition by that road of certain stock in its eeding lines which had formerly been owned personally by Mr. Vanderblit. This included stocks in the Lake Shore and the Lake Erie and Western, together with some branch lines of both roads. The relations between the New York Central and these roads would not be changed in any way. The move was entirely in the direction of economy. and the leasing of the Boston and Albany was and the leasing of the Boston and Albany was along the aame lines. As to the Chesapeake and Ohlo, the stock in that system, formerly controlled by Morgan interests, had now been equired by the New York Central and the Pennsylvania, and an arrangement made by the managements of the two roads to operate it on a basis of mutual protection and economy. The Chesapeake and Ohlo had long been a disturbing element in the effort to maintain rates, and this now would be removed. In addition to settling the rate question the agreement would bring about a more economical management of the city agencies of the roads, particularly in the abolition of the great number of passenger and freight agents and agencies which at present were maintained at an actual loss.

particularly in the abolition of the great number of passenger and freight agents and agencies which at present were maintained at an actual loss.

Mr. Depew emphatically denied that there was any consolidation of the New York Central and Pennsylvania roads. It was, he said, merely an amicable understanding between the managements of the two great systems.

Senator William J. Sewell of New Jersey, who is closely identified with the Pennsylvania interests, was asked by a Sun reporter as to the details of the agreement. His information upon the subject was:

The agreement was the result of a conclusion reached by the managements of the great trunk lines that, in view of the great increase in the price of railway materials, it was absolutely necessry either to institute economies in operating expenses or increase the rates of transportation. The advance in railway supplies had ranged from 100 per cent, on steel rails down to 40 per cent, on the various raw materials used by the railroads, while on the other hand the rates for transportation were unchanged. As a consequence the roads found themselves with an enormous business and yet with no corresponding increase in receipts. The present movement looked to him like a business one to do away with certain persons engaged as agents, whose services could be easily dispensed with. It was in the line of economy in the management of the affairs of the different roads, and also with a view of carrying out the Interstate Commerce Commission's idea of maintaining established rates by the abolition of rate cutting.

SEABOARD AIR LINE FIGHT. Williams Combination Forms a New Syndi-

cate in the Effort to Beat Mr. Ryan. BALTIMOBE, Md., Jan. 19.-John Skelton Williams and J. William Middendorf, managers of the syndicate arranging the consolidation of the Seaboard Air Line, Georgia and Alabama, Florida Central and Peninsular and other railroad properties in the South, have stolen a march, they declare, on Thomas F. Ryan of New York. They say they are no longer apprehensive that he can cause them trouble by buying up the underwriting allotments in the open market and refusing to join in the plan of consolidation. They have wiped out the existing syndicates and have formed another syndicate, to be known as the Greater

out the existing syndicates and have formed another syndicate, to be known as the Greater Seaboard Syndicate.

The certificates of beneficiary interest in the Florida Central and Peninaular and the Seaboard and Roanoke syndicates will be called in land in their places will be substituted certificates in the new syndicate. They have already received the assents of practically all the signers of the Seaboard and Roanoke agreement and a large majority of the signers of the Florida Central and Peninsular agreement. ment.

The managers of the new syndicate will also be the voting trustees of the stock to be issued by the Greater Seaboard system.

THIRD AVENUE STOCK LOWER,

It Closed 2 3-4 Points Lower Yesterday Than It Was on Thursday. The stock of the Third Avenue Railroad Company suffered a further decline in the stock market yesterday. The opening sale was

at 117, and the price touched 117%, but there accompanied by rumors that there had been a hitch in the negotiations for funding the a hitch in the negotiations for funding the floating debt. Later, on denials of these rumors, there was a raily to 114%, with the closing sale made at 113%.

Edward Lauterbach, counsel for the Third Avenue Company, made this statement:

"I am authorized by Kuhn, Loeb & Co. to state that negotiations are proceeding satisfactorily for the financing of the company's debt. The floating debt will be cared for and all moneys required for further construction will be furnished forthwith. The arrangement entered into is such that it will place no permanent fixed charges ahead of the stock."

CHICAGO AND GRAND TRUNK, Simon Borg & Co. Begin a Suit in Detroit Involving \$6,000,000.

DETROIT, Mich., Jan. 19.-Simon Borg & Co. of New York to-day began suit involving \$8,000,000 against the Chicago and Grand Trunk Railroad. They allege in their petition that the officers of the road, who, they say, are merely creatures of the Canadian Grand Trunk, have been manipulating the resources of the road so as to bring about practical consolidation and that a declaration of insolvency was made with this idea in view when the property was amply sufficient to realize the amount of the bonded in debtedness. They further ask that all those holding second and third mortgages and other liens on the road be made parties in the fore-closure proceedings.

Local Business Troubles. The Sheriff has received an attachment against Louis Moses, surviving partner of Moses Bros., manufacturers of neck wear at 713 Broadway, for \$1,638 in favor of George F. R. Bondeis, and it was served on a bank where the firm is supposed he had an account. Mr. Bondies stated that the firm generally earried a stock of \$5,000 to \$6,000, but when he went to its place of business on Thursday he found that all the merchandise had been removed.

Nicholas J. Bishoprick. manufacturer of fura at 410 and 421 Broome street, who made an assignment on Dec. 20 to W. H. Haworth, had his property reassigned to him yesterday, having effected a compromise with his creditors.

Two judgments of \$1,157 were entered yesterday against the Armstrong & Boiton Company, steam heating apparatus contractors at 62 Grand street, which made an assignment on the 17th inst., in tayor of the International Heater Co., \$714, and Harry A. Miller, \$443.

Judgment of \$28,399 was entered yesterday against W. R. Green, Alfred Dolge, W. H. White, Adolph Horn and Gustave A. Freygang in favor of the Third National Bank of Springfield, Mass., on notes of Daniel Green & Co. corporation to the order of Alfred Dolge & Son. The judgment was against the defendants as directors of Daniel Green & Co. because the corporation did not file annual reports. at 419 and 421 Broome street, who made an

Morris and Louis J. Rosendorff, residing at 58 West 128th street, who composed the firm of M. Rosendorff & Sons, formerly dealers in dry goods at 277 Grand street, have filed a petition in bankruptcy with liabilities

petition in bankruptey with liabilities \$165,508 and no assets. Morris has individual liabilities of \$12,298 and Louis J. has individual liabilities of \$15,988. Of the liabilities \$30,000 are secured.
Victorie Braquehais, residing at 130 Macdougal street, has filed a petition in bankruptey with liabilities \$2,448 and no assets. He is a restaurant cashier.
Thomas J. Flanagan, a wage earner, at 400 Sixth avenue, has filed a petition in bankruptey with liabilities \$10,358 and no assets. Most of the liabilities were incurred at \$t. Faul several years ago. l'aul several years ago.

To Discuss Freight Classification.

F W. P. Tricket has called a meeting at the Waldorf-Astoria hotel to-day of the National Association of Freight Commissioners, of which body he is Secretary. The association is composed of the heads of the different freight traffic bureaus throughout this country. It will consider freight classification matters.

TO READ "THE SUN'S" REAL ESTATE NEWS

and tabular forms of daily transactions is to be better losted in this direction than those who rely do so-called Real Estate mediums, that only partially cover the ground.—Adv.

MAY ADMIT CHEAPER TEA.

Treasury Agents Discussing the Lowering of the Standard of Quality.

Special Treasury Agents James J. Crowley of Chicago, C. J. Smith of Boston and G. F. Cross of this city have been appointed a commission and are now conducting an inquiry in this city among the importers of tea with the view of determining the appointment of a new governmental board of tea experts and the lowering of the standard governing the importation of tea into this country. The system of a board of tea experts fixing a standard which would exclude tea dust and adulterated tea was instituted some years ago. It was found soon after that the "mesh" fixed to exclude dust resulted in the exclusion of the most valuable variety of tea, namely, Needle Leaf tea, which costs from 75 cents to \$3 a pound. A special provision was made permitting Needle Leaf tea to come in. The present standard, however, is said to exclude an ordinary grade of tea which is in demand among the poor. The special Treasury agents are considering the advisability of arranging for the lowering of the standard in order to admit this cheap grade. ment of a new governmental board of tea

DUTY ON FANCY COTTONS.

Protests of James McCreery & Co. and of Neuss, Hesslein & Co. Sustained. In a decision handed down by the Board of Classification of the United States General Appraisers yesterday, protests of Neuss, Hesslein & Co. and James McCreery & Co. were sustained. The cases relates to fancy cotton goods, and there are other similar cotton goods, and there are other similar cases pending. The question at issue was whether there should be an additional duty of two cents a square yard, outside of the regular duty on cotton yarns, under paragraph 313 of the Dingley tariff law, which levies the duty stated on "cotton cloth in which other than the ordinary warp and filling threads have been introduced in the process of weaving to form a figure, whether known as lappets or otherwise."

Wise."

In the opinion of the Board of Classification the threads that produce the figure effects are not other than ordinary threads used in weaving. It was the decision of Local Appraiser Wakeman to assess the additional duty that

INTERSTATE COMMERCE DECISION, Advance in Cotton Freights Declared to Be

in Violation of Law. WASHINGTON, Jan. 19 .- The Interstate Commerce Commission to-day announced its decision in the case of the Savannah Bureau of Freight and Transportation and others against the Louisville and Nashville Railroad and others, regarding rates on cotton, rosin and turpentine. The commission holds that the rate of \$2.75 of the Louisville and Nashville to Savannah was not unlawful, but that the whole advance of 55 cents per bale above the rate in force from the same stations in Florida to New Orleans is in violation to the statute. The commission further rules that a carrier cannot lawfully establish and maintain an adjustment of the state o ment of rates which in practice prevents ship-pers on its line from availing themselves of a principal market, which they have long been using, and confers a substantial monopoly upon a new market in which, for reasons of its own, it has great interest.

STANDARD GAS AFFAIRS.

The Executive Committee of the Company Holds a Harmonious Meeting.

John T. Terry, a member of the Executive Committee of the Standard Gas Light Com- his share in the estates of his father and mother pany, said after yesterday's regular weekly meeting of the committee:

"The meeting was entirely harmonious, but there were no effusive demonstrations of affecthere were no citualize demonstrations of affection. No reference was made to the question of Russell Sage retiring as president."

It was reported on behalf of the Standard Gaslight Directors! Protective Committee that it had secured the adhesion of additional stockholders to its plan for pooling the stock. B. B. McAlpin, attorney for the committee, said: "We continue to receive stock and we cannot find that the opposition interest is getting any. We do not intend to stop with a majority, but propose to get in every stockholder we can."

Depaw University Sues the Plate Glass Trust.

INDIANAPOLIS, Jan. 19.-Depaw University has brought suit for the appointment of a receiver for the American Plate Glass Company. alleging that the company's products are not being marketed in the most paying manner. The university holds \$21,000 worth of stock. The company asserts that the suit is for the purpose of compelling it to purchase the uni-versity's stock.

All-Round Rise in Sugar Prices.

All grades of refined sugars were advanced by the American Sugar Refining Company yesterday 10 points, to 5.15 cents a pound for granulated. A similar advance was subsequently ordered by the independent refiners. The advance follows an advance of 1-16 of a cent a pound in raw sugars on Thursday,
The offerings of raws have been light, and it was stated there was some anticipation of interruption of receipts of sugar from the Sandwich Islands on account of the outbreak of plaguar there.

Foxes Plentiful in Connecticut.

STAMFORD, Conn., Jan. 19 .- Although the State pays a bounty of \$2 on every fox killed in the State, the foxes are unusually numerous this winter and in some places are causing the farmers serious loss in their raids on chickencoops. Ed White and Jim Hill, two veteran hunters, brought down, a couple of fine specimens the early part of the week and saw four others too far away for rifle balls to reach. Luman West returned from a hunting trip in the eastern part of the State and brought back two bandsoms for sides. me tox skins, a male and female They were caught in a trap.

Frightened Horse Prevents a Holdup.

GREENWICH, Conn., Jan. 19.-Two men held up Robert Larmar of Stamford at a lonely place on the post road about 11 o'clock last night. He was driving along slowly when the men darted at the horse's head from the men daried at the norse's head from the bushes. The horse became frightened, reared and plunged, trampling one of the men under his feet and then ran away. Larmar succeeded in stopping the frightened horse, and the men who had again come nearly up to him began pelting him with stones. The fleet horse again caved Larmar from injury by starting off at a rapid pace.

Sent to Jail for Selling Bad Brandy, Martin J. Conway, formerly the owner of

liquor stores at 257 Avenue A and 448 Third avenue, was committed to the Tombs by Judge McMahon in General Sessions yesterday be-McMahon in General Sessions yesterday because he could not pay a \$35 fine. He was convicted of selling Michael J. Martin of 642 Second avenue an inferior bottled brandy under a French label in May. 1838, violating the label law. He was convicted on the evidence of a former employee, who testified that Conway bought empty brandy bottles with the labels intact and refilled them. Since his arrest Conway has become bankrupt, and yesterday he could not raise the money to pay his fine.

GREENWICH. Conn., Jan. 19.-For the first

ime in four years work has been stopped on Commodore E. C. Benedict's estate at Indian Harbor. Twenty-five men, who have been em-ployed on the grounds for three years, building roads and grading, were laid off on Saturday night after being paid. Brakeman Thrown From a Car and Killed.

CANAJOHARIE, N. Y., Jan. 10. - Henry J. Loucks, brakeman on a West Shore freight train, was instantly killed here this afternoon. The train stopped suddenly and he was thrown from the top of a car, the wheels passing over his body. He was 30 years of age, resided in Syracuse and leaves a wife and child.

Burglar Chloroforms a Family.

NEW BRIGHTON, Pa., Jan. 19.-A burglar entered the home of Charles E. Blandford last night, chloroformed Mr. and Mrs. Blandford and their four children. He ate a luncheon in the dings room and stole several hundred dollars aworth of plunder.

GEN. ANDREWS DIDN'T TELL

NOT HE WHO MADE PUBLIC STATE TRUST COMPANY'S AFFAIRS.

te Makes a Statement in Reply to the Criticisms of President Johnston as to How Certain Facts and Figures Found Their Way Into the Newspaper Offices. Gen. Avery D. Andrews took exception yesterday to a statement made on Thursday by President Johnston of the State Trust Company. He declared that he was in no way re-

sponsible for the publication of any of the facts disclosed by his examination of the Trust Company's affairs. Gen. Andrews said: "I have from the beginning absolutely re fused to discuss with any person or in any degree the affairs of the State Trust Company; but the inference from President Johnston's public statement is that the publicity which has recently been given to the affairs of the company has been due directly to the manner in which my official investigation was conducted. As I am solely responsible for the

in which my official investigation was conducted. As I am solely responsible for the manner in which the investigation was made. I cannot permit this inference, if correct, to remain uncontradicted.

"Possibiy Mr. Johnston is not aware of the fact that before the special investigation was ordered there had been carefully collected by the minority stockholders a great deal of data in regard to the State Trust Company, including not merely Mr. Kling's petition, but alleged copies of every loan card of the State Trust Company and other important data. Although I had no control over or authority in regard to this information it was at my urgent personal request that it was withheld from the press until my official investigation had been completed and until both the Superintendent of Eanks and myself had been able to make a favorable statement as to the financial condition of the company.

"I have carefully kept in my possession all memoranda which was made during the investigation, either by myself or my two assistants, including the original stenographer's notes, and know that no information in regard to the company's affairs, directly or indirectly, has been made public by any one connected with me in the investigation. My original report was handed to Supt. Kilburn and a copy to the Governor. I am responsible for what I have said to them and for nothing else which has been said in regard to the company except a favorable announcement as to its financial condition."

President Johnston of the company, when his

a favorable announcement as to its maneral condition."

President Johnston of the company, when his attention was called to Gen. Andrews's statement, said:

"I have never entertained a belief or even a suspicion that Gen. Andrews or any official from the Banking Department had furnished information regarding the affairs of the State Trust Company to the press or to any one not entitled to receive it. My reference was to the fact that when Gen. Andrews came to the State Trust Company for the purpose of making an examination he was accompanied by the former Secretary, to whom I have before referred. Doubtless he was the person through whom information was improperly given out. He was not a shareholder of the company."

WILL OF JOHN D. BRENZ.

His Sister, Elizabeth O. Gillet, the Princi-

The will of John D. Brenz was filed for probate in the Surrogate's office in Brooklyn yesterday. The testator, who lived at 22 Pierrepont street, Brooklyn, died at Clarens, Switzerland, last fall. The estate is valued at \$500,000. Mr. Brenz leaves to his sister, Elizaboth O. Gillet, all his pictures, works of art and precious stones, his horses and carriages. and \$20,000 in cash. Alfred W. Merriam is to have \$15,000 in memory of his godmother; Emma Detwold, a godehild, \$15,000; Gerald Gignoux, another godehild, \$5,000; Marie Vinay, son of the Chevalier Allesandro Vinay. Ph. D., in Torre Pelice, Turin, Italy, \$1,500; Mme. Marienne Garliffe of Geneva, \$1,000; Adeline and Laura Schnabel, \$5,000 each; Marie Grandedier, Amanda Bacine, Sylvie McAlpin, attorney for the committee, said:

We continue to receive stock and we cannot find that the opposition interest is getting any. We do not intend to stop with a majority, but propose to get in every stockholder we can."

PHILIP LEIBINGER A BANKRUPI.

The Claims of the Creditors Amount to About \$210,000.

Philip Leibinger of the Leibinger & Ochm Brewing Company filed a petition in voluntary bankruptey in the United States District Court in Brooklyn yesterday. He has three secured creditors Henry Ochm for \$53,002,80; Victor Koechl for \$10,000, and Fray Moesmer for \$15,000. There are seventeen unsecured creditors with claims amounting to \$139,221.61. Some of these are the City Trust and Safe Deposit and Surety Company of Philadelphia, \$5,146.63; People's Bank of Brooklyn, \$3,500; Union Square Bank, \$42,408.30, and North Side Bank, \$8,050. The assets, including a ranch in Idaho now in possession of a squatter, are scheduled at \$25,110.

Marie Grandedler, Amanda Racine, Sylvie Studtand Etienne Gillet, \$250 each; the Orphan Asylum of Torre Pelice, Piedmont, Italy, \$500; the Society of History of the Society of New York, \$1,000; the Swiss Benevolent Society of New York, \$1,000; the Swiss Benevolent Society of New York, \$1,000; the Swiss Benevolent Society of New York, \$1 Studt and Etienne Gillet, \$250 each; the Orphan

HIGH WATER-THIS DAY. Sandy Hook 10:08 | Gov. I'd.10:85 | Hell Gate.. 12:28

Arrived-FRIDAY, Jan. 19. Ss Jefferson, Dole, Norfolk, Jan. 18. ARRIVED OUT.

Ss La Champagne, from New York, at Havre. Ss Lucania, from New York, at Queenstown, Ss Athes, from New York, at Colon, SAILED FROM POREIGN PORTS

Sa Anchoria, from Moville for New York. Sa Tuscarora, from London for New York, Sa Finance, from Colon for New York.

OUTGOING STRAMSHIPS,

Sail To-day.	
Marls Close.	Vassel Sails.
Ems. Naples	11 00 A M 10 00 A M 1 00 P M
Pennsylvania, Hamburg Mesaba, London	7 80 A M 9 00 A M
Thos. Turnbull, Newcastle	*********
Havana, Havana	1 00 P M 11 00 A M
Altai, Jamaica	10 00 A M 12 00 M 1 00 P M
Ravensdale, Yucatan 1 00 P M	3 00 P M 3 00 P M
Prins Willem III., Hayti10 80 A M Alamo, Galveston	3 00 P M 8 00 P M
Knickerbocker, New Orleans Seminole, Charleston El Norte, New Orleans.	8 00 P M 8 00 P M
Sail Monday, Jan. 22.	
Orinoco, Bermuda 10 00 A M Sail Tuesday, Jan, 23.	12 00 M
Lahn, Bremen	10 00 A M

	0 00 F 31	-
	8 00 P M	12
	8 00 P M	п
	8 00 P M	-
		1/
M	12 00 M	н
		А
M	10 00 A M	
	3 00 P M	
	8 00 P M	4

INCOMING STEAMSHIPS.	
Due To-day.	
Dundee Dee.	80
o HamburgDec.	81
Bleddyn RotterdamJan.	3
tonJan.	1
ertaJan.	4
daff CityJan.	4
HullJen.	15
caiboJan.	10
ria Hamburg Jan.	H
Bremen Jan	7
lstor New Orleans, Jan.	13
anciaJan.	15
rande Duchesse Savannah Jan.	16
pania Liverpool Jan.	13
Vork Southampton Jan.	18
lacJan.	R
en Amsterdam Jan.	15
ntaurJan.	6
n	18
nquinJacksonvilleJan.	17
ria Bermuda Jan.	17
Due To-morrow.	
retagne	10

PauillacJan.	8
Cluden Jan.	- 65
Bucentaur	- 6
Evelyn New Orleans Jan.	18
Algonquin Jacksonville Jan	17
Pretoria BermudaJan.	17
Due To-morrow,	
La Bretagne	10
Indrani	7
Briscoe	7
St Leonards Antwerp Jan	8
El Sud New Orleans Jan	10
St. Cuthbert Antwerp Jan	-8
Due Monday, Jan. 22.	
State of Nebraska Glasgow Jan.	***
PocahontasGibraltarJan.	10
Amity Bordeaux Jan	8
Winafred New Orleans Jan	10
Fontabelle St. Thomas Jan	17
Fine Tuesday, Jan. 28.	11
Ethiopia	-
Southwark	11
RotterdamJan	13
Hudson New Orleans Jan	13
Adirondack Port Limon Jan	17
Chaucer St. Lucia Jan	10
Con ho	10
Fl Ciel	17
Georgie	18
Due Wednerday, Jan. 24.	13
Tentonia Livernool to-	

ser Wilhelm II Gibraltar Jan 15	m
sas City Swanses Inc. to 1	ele
Jerome St. Michaels Jan 14	
pant Bremen Jan 10	22
desJamaicaJan. 17	fer
allejaJan. 9	813
anceJan. 17	-
Due Thursday, Jan. 25.	-
nitouJan. 14	
atiaJan. 14	
**************************************	-
Prisoners Admitted to a Kansas Prison	

No Prisoners Admitted to a Kansas Prison.

Topeka, Kan., Jan. 19.—The Kansas Penitentiary is quarantined against the entire State and Sheriffs have been notified that prisoners will not be received. Smallpox exists in several localities and it is sought to protect the one thousand prisoners.

BOOKS: BO

TAXABLE PROPERTY IN THE STATE. Assessed Valuation by Counties of Real Estate and Personal Property.

ALBANY, Jan. 19.—State Comptroller William V. Morgan has tabulated the assessed values of real estate in the several counties of the State as recently returned by the local as-It is upon this valuation that the tax rate fixed by the present Legislature will be levied in case a tax levy is made to raise money for the support of the State Government during the fiscal year. Senator Stranahan, chairman of the joint committee appointed by the last Legislature, which has introduced a bill taxing mortgages and the shares of banks and trust companies, believes that this bill will pass. In that event the tabulation of assessed values will be useless, as there will be no necessity for a State tax levy. The effect of Senator Stranahan's bill, if enacted into law. would be to raise over \$13,000,000 by indirect taxation. The State tax levy for the past few years has turned into the State Treasury not juite that amount. Experts who have studied

quite that amount. Experts who have studied Senator Stranahan's scheme for raising money by indirect taxation believe that it will bring into the State Treasury several million dollars more than has been anticipated.

The tabulation just completed by the State Comptroller shows that the total assessed value of real estate is \$4,813,779,260, an increase during the year of \$393,893,893,825, which shows an increase in assessed values in New York county of \$322,137,882, and an increase in Kings county of \$39,714,525. The total amount of personal property subject to local taxation is \$554,746,902, a decrease during the year of \$33,308,043, New York county showing a decrease of \$42,249,1428, and Kings county an increase of \$21,47,949. The assessed value of personal property not taxable locally is \$33,678,038, an increase during the year of \$15,105,454. The assessed value by counties of real and personal property as returned for the year 1829 follows: Assessed Value Ass'd Value of of Real Estate, Personal Prop. Counties.

Albany 391,046,749 Allegary 13,608,846 Broome 31,713,446 Cattaraugus 22,846,027 Cayugs 30,255,917 Chautauqua 35,121,486 Chemang 21,121,547 Chonango 14,415,486 Clinton 6,038,814 Columbia 22,192,934 Cortland 12,490,986 Delaware 130,095,517 Dutchess 40,628,108 Perice 271,977,192 Essex 9,833,697 Franklin 9,850,308 Fulton 12,389,650 Genesec 19,912,826 Greene 11,820,751 Hamilton 3,244,790 Herklmer 23,550,455 Jefferson 32,605,284 Kings 666,822,297 Lewis 8,846,853 Livingston 13,096,545 Livingston 13,096,545 Montroe 137,058,442 Montgomery 24,752,427 Nassau 21,176,703 New York 2178,805,905 Niagara 41,856,213 Onondags 103,248,882 Ontario 26,535,284 Orange 35,891,904 Orange 36,912,570 Putnam 6,912,570 Putnam 6,912,570 Ouesa 105,782,000 Putnam 7,825,909 Putnam 7,825,909 Putnam 7,825,909 Putnam 8,912,570 Ouesa 105,782,900 Putnam 9,912,782,900 Sechoarie 10,945,922 Sechupler 6,023,833 Seneoa 13,902,401 Section 12,893,802 Ulster 7,425,923 Washington 16,803,005 Wayne 22,358,423 Washington 16,803,005 Wayne 22,358,423	\$8,603,590 2,031,784 8,121,585 2,280,616 8,299,442
Broone	3,121.589 2,280,616
Caturaugus 22,816,027	2,260,616
Chautauqua 35, 121, 486 Chemange 23, 121, 547 Chemange 23, 121, 547 Chemange 14, 615, 486 Clinton 6,038, 614 Columbia 22, 192,934 Cortland 12, 490, 486 Delaware 13, 99, 517 Dutchess 40,628, 108 Firie 271, 977, 192 Essex 9,833, 497 Franklin 9,850, 308 Fulton 12,389, 550 Genese 19, 912, 826 Greene 11, 820, 751 Hamilton 3, 244, 789 668, 822, 207 Lewis 8,846, 453 Livingston 23, 194, 552 Madison 18,049, 909 Monroe 137,058, 442 Montgomery 24, 752, 427 Nassau 21, 78, 505, 905 Niagara 1,856, 218 Oneida 56, 815, 559 Onondaga 103, 248, 882 Ontario 26, 585, 284 Orleans 14,629, 445 Orleans 14,810,870 Reinsselaer 71,302,808 Richmond 40,244,802 Rockland 16,810,870 Saratoga 23,550,340 Serious 24,581,323 Orleans 24,581,324 Orleans 24,581,324 Orleans 16,810,870 Saratoga 23,550,340 Serious 24,581,323 Orleans 16,810,870 Saratoga 23,553,340 Serious 36,902,401 S	2 200 441
Chemung	0,200,400
Chenango	3,266,216
Clinton	1,404,618
Columbia 22,102,034	2,247,254 792,000
Delaware 12,490,886 Delaware 18,99,517 Dutchess 40,628,108 Firle 271,197,192 Essex 9,833,897 Franklin 9,850,308 Fulton 12,389,650 Genesee 11,912,226 Greene 11,820,751 Hamilton 3,244,790 Herkimer 23,550,455 Jefferson 32,405,286 Kings 669,822,297 Lewis 8,846,653 Livingston 23,194,952 Madison 18,049,909 Monroe 137,058,442 Montgomery 24,752,447 Nassau 21,176,703 Nagara 41,856,213 Onsida 54,815,859 Onndaga 103,248,882 Ontario 26,552,244 Orleans 14,629,435 Orsego 24,588,324 Orleans 14,294,495 Otsego 19,378,209 Putnam 6,912,500 Queens 108,782,209 Putnam 6,912,500 Queens 108,782,200 Reckland 16,810,870 Schenectady 15,310,848 Schoharie 10,945,022 Tompkins 15,810,044 Schoharie 10,945,022 Tompkins 15,683,602 Ulster 26,635,244 Wayree 22,358,403 Wayree 16,389,602 Ulster 26,635,270 Wayree 7,425,193 Wayree 7,425,193 Wayree 7,425,193 Wayree 22,358,423 Wayree 22,358,423 Westchester 16,869,055 Wyoming 13,849,055 Waren 12,270,050 Waren 12,270,050 Wa	792,000
Delaware	2,914,828
Dutchess	1,403,12
Erie 271,977,192	1.759,589
Essex. 9,833,897 Franklin 9,850,308 Fulton 12,389,650 Genesec. 11,912,828 Greene. 11,820,751 Hamilton 3,244,790 Herkliner 23,550,455 Jefferson. 32,405,286 Kings. 669,822,297 Lewis. 8,846,453 Livingston. 23,194,952 Madison 18,049,909 Monroe. 137,058,442 Montgomery 24,752,427 Nassai 21,176,703 New York 2,178,805,905 Niagara 41,859,213 Onsida 68,815,559 Onondaga 103,248,882 Ontario. 26,536,284 Orsego 19,378,209 Putnam 6,912,550 Queens 103,782,209 Putnam 6,912,550 Rensselaer 71,302,808 Richmond 104,248,405 Rickland 16,810,870 Saratoga 23,568,405 Schenectady 15,310,484 Schoharie 10,945,022 Schuyler 6,023,823 Senece 13,902,401 Steuben 32,033,340 Sullivan 5,573,900 Sullivan 5,573,900 Sullivan 5,573,900 Sullivan 5,573,900 Sullivan 5,573,900 Sullivan 5,573,900 Tioga 12,74,552 Tompkins 15,683,902 Ulster 26,685,270 Warren 7,425,193 Washington 16,782,050 Wayne 23,358,405 Wyoming 13,849,055 Wyoming 13,849,055	5,677,07
Fulton	14,469,76
Fulton	1,003,87
Genese. 10,12,226	1,142.44
Greene. 11,820,751 Hamilton 8,244,790 Herkimer. 23,550,455 Jefferson. 32,805,284 Nings. 666,822,247 Lewis. 8,814,452 Madison 18,049,809 Monroe. 137,058,442 Montgomery. 24,752,427 Nassau 21,174,703 New York 2178,805,905 Niagara 41,854,213 Oneida. 56,815,559 Onondaga 103,248,882 Ottario. 26,535,284 Orange. 35,801,404 Orleans. 14,629,445 Oswego. 24,584,324 Otsego. 18,378,209 Putnam 6,912,550 Queens 103,782,200 Putnam 7,1302,808 Richmond 40,224,802,808 Richmond 40,224,803,805 Seneoa. 13,902,401 St. Lawrence. 34,811,770 Saratoya 23,508,405 Schenectady 15,310,884 Schoharie. 10,945,022 Schuyler 6,023,823 Seneoa. 13,902,401 Steuben 32,033,840 Suffolk 45,147,909 Sullivan 5,573,900 Sullivan 7,425,123 Washington 16,863,005 Wayree. 22,359,423 Westchester 16,869,055 Wyoming 13,849,055 Wyoming 13,849,055	1,654.841 2,981,595
Hamilton	1,609,04
Reference	29.92
Interest	2,727,18
Lewis	4,007,043
Lewis	42,240,08
Livingston 23,194,652 Madison 18,048,409 Monroe 137,058,442 Montgomery 24,752,427 Nassau 21,176,703 New York 2,178,805,905 Niagara 41,856,213 Oneida 56,815,559 Onondaga 103,248,882 Ontario 26,535,244 Orange 35,891,804 Orleans 14,629,495 Oswego 24,584,324 Otsego 19,378,209 Putnam 6,912,570 Putnam 6,912,570 Rensselaer 71,302,808 Richmond 40,264,862 Rockland 16,810,870 St. Lawrence 34,811,770 Saratoga 23,608,405 Schenectady 15,310,884 Schoharle 10,945,022 Schuyler 6,023,823 Seneoa 13,902,401 Steuben 32,033,340 Suffolk 45,147,909 Sullivan 5,573,909 Ttoga 12,74,552 Tompkins 16,883,902 Ulster 24,605,273 Wayren 7,425,123 Washington 16,782,059 Wayren 7,25,193 Wayren 22,359,423 Westchester 16,869,055 Wayren 22,359,423 Westchester 16,869,055 Wyoming 13,849,055	1.321,37
Monroe	3,013,22
Monroe	2,008.20
Montgomery	9,618,683
Nassau 21,174,703	2,919,57
New York	1,536,260
Nagara 41,856,213 Oneida 56,815,559 Onondaga 103,248,882 Ontario 26,585,284 Orange 35,891,004 Orleans 14,628,495 Oswego 24,586,324 Otsego 19,378,209 Putnam 6,912,600 Rensselaer 71,302,808 Richmond 40,264,492 Rockland 16,810,870 St. Lawrence 34,811,770 Saratoga 23,568,495 Schenectady 15,310,684 Schoharie 10,945,022 Schuyler 6,023,823 Seneoa 13,402,401 Steuben 32,053,340 Steuben 32,053,340 Suffolk 45,147,909 Sullivan 5,573,909 Toga 12,274,552 Tompkins 15,681,662 Ulster 26,665,270 Wayren 7,425,123 Washington 16,782,554 Wayren 22,358,423 Wayren 22,358,423 Westchester 16,809,055 Wyoming 13,849,075 Wyoming 13,849,075 Wayren 13,849,075 Wayren 13,849,075 Wayren 13,849,075	409,681,52
Oneida 56,815,559 Onoidaga 103,248,882 Ontario 26,535,284 Orange 35,891,004 Orleans 14,628,495 Oswego 24,586,324 Otsego 19,378,209 Putnam 6,912,500 Rensselaer 71,302,808 Richmond 40,284,692 Rockland 16,810,870 St. Lawrence 34,811,770 Saratoga 23,508,405 *Schenectady 15,310,884 Schoharie 10,945,022 Schuyler 6,023,823 Seneoa 13,902,401 Steuben 32,033,340 Suffolk 45,147,909 Sullivan 5,573,909 Ttoga 12,274,552 Tompkins 15,683,902 Ulster 26,685,270 Warren 7,425,923 Washington 16,782,059 Wayne 22,359,423 *Westchester 166,869,055 Wyoming 13,849,075	2,295,649
Ontondaga 103,248,882 Ontario 26,585,284 Orange 35,891,004 Orleans 14,628,495 Oswego 24,586,3324 Otsego 19,378,209 Putnam 6,912,500 Queens 108,752,600 Rensselaer 71,302,808 Richmond 40,264,492 Rockland 16,810,870 St. Lawrence 34,811,770 St. Lawrence 34,811,770 Ssratoga 23,508,405 Schenectady 15,310,684 Schoharie 10,945,022 Schuyler 6,023,823 Seneca 13,902,401 Steuben 32,033,340 Stribal 25,753,900 Tloga 12,274,552 Tompkins 15,683,602 Ulster 26,635,770 Warren 7,425,123 Washington 16,782,053 Washington 16,782,053 Wayne 22,358,423	18,168,599
Ontario. 26,535,284 Orange. 35,891,804 Orleans. 14,628,445 Oswego. 24,585,324 Otsego. 19,378,209 Putnam 6,912,500 Rensselaer 71,302,808 Richmond 40,284,802 Rockland 16,810,870 St. Lawrence. 34,811,770 Saratoga 23,508,495 Schenectady 15,310,884 Schoharie. 10,946,022 Schuyler 6,023,823 Seneoa. 13,902,401 Steuben 32,033,340 Suffolk 45,147,909 Sullivan 5,573,909 Ttoga 12,274,552 Tompkins 15,683,902 Ulster 26,685,270 Warren 7,425,923 Washington 16,782,059 Wayne. 22,359,423 Westchester 164,869,055 Wyoming 13,849,075	14,875,273 8,104,02
Orbage 35,891,804 Orleans 14,829,495 Oswego 24,588,324 Otsego 19,378,209 Putnam 6,912,500 Rensselaer 71,302,808 Richmond 40,243,405 Richmond 40,243,407 St. Lawrence 34,811,770 Saratoga 23,508,405 Saratoga 15,310,484 Schoharie 10,945,022 Schuyler 6,023,823 Seneca 13,802,401 Steuben 32,033,340 Suffolk 45,147,900 Sullivan 5,573,900 Tioga 12,274,552 Tompkins 15,683,902 Ulster 26,635,270 Warren 7,425,123 Washington 16,782,059 Wayne 22,359,423 Westchester 166,869,055 Wyoming 13,849,055	8,104,02
Orieans. 14,629,445 Oswego. 24,584,324 Otsego. 19,378,209 Puttam. 6,912,500 Queens. 108,762,600 Rensselaer. 71,302,808 Richmond. 40,244,802 Rockland. 16,810,870 St. Lawrence. 34,811,770 Saratoga. 23,508,405 %Schenectady. 15,310,684 Schoharle. 10,946,022 Schuyler. 6,023,823 Seneoa. 13,902,401 Stethen 32,083,340 Suffolk 45,147,909 Sullivan. 5,573,909 Tloga. 12,274,552 Tompkins. 15,683,902 Ulster. 26,685,270 Warren. 7,425,923 Washington. 16,782,059 Wayne. 22,359,423 • Westchester. 166,869,055 Wyoming. 13,849,075	4,021,89
Oswego. 24,584,324 Otsego. 19,378,209 Putnam 6,912,570 Queens 103,762,700 Rensselser. 71,302,808 Richmond 40,264,802 Reckland 16,810,870 St. Lawrence. 34,811,770 Ss. Lawrence. 34,811,770 Ssratoga 23,508,405 Schenectady 15,310,484 Schoharie 10,945,022 Schuyler 6,023,823 Seneoa. 13,902,401 Steuben 32,033,340 Suffolk 45,147,909 Sullivan 5,573,909 Tioga. 12,274,552 Tompkins 15,683,902 Ulster 26,645,270 Warren 7,425,123 Washington 16,782,059 Wayne. 22,359,423 Westchester 166,869,055 Wyoming 13,849,075	1,580,48
Otsego	2,613,40
Putnam 6, 912,500 Queens 109,762,700 Rensselaer 71,302,808 Richmond 40,264,602 Rockland 16,810,870 St. Lawrence 34,811,770 Saratoga 23,508,405 *Schenectady 15,310,884 Schoharle 10,945,022 Schuyler 6,023,823 Seneca 13,902,401 Steuben 32,033,340 Suffolk 45,147,909 Sullivan 5,573,909 Ttoga 12,274,552 Tompkins 15,683,902 Ulster 26,605,270 Warren 7,425,123 Washington 16,782,059 *Wayne 22,359,423 *Westchester 166,869,055 Wyoming 13,849,055	2,899,52
Queens 103,702,808	1,243,996
Richmond	4,582,18
Reckland	7,421,43
8t. Lawrence. 34,811,770 Saratoga. 23,508,405 *Schenectady. 15,310,684 Schoharie. 10,945,022 Schuyler. 6,023,823 Seneca. 13,402,401 Steuben 32,053,340 Suffolk 45,147,909 Sullivan 5,573,909 Tioga. 12,274,552 Tompkins 15,683,402 Ulster 26,645,270 Warren 7,425,423 Washington 16,782,059 *Wayne. 22,358,423 *Weatchester 166,869,055 Wyoming 13,849,075	8,400,79
St. Lawrence. 34,811,70 Saratoga. 23,508,405 Shehenectady. 15,310,484 Schoharie. 10,945,022 Schuyler. 6,023,823 Seneca. 13,302,401 Steuben. 32,033,340 Stutben. 32,033,340 Suffolk. 45,147,900 Sullivan. 5,573,900 Tioga. 12,274,552 Tompkins. 15,683,602 Ulster. 26,635,270 Warren. 7,425,123 Washington. 16,782,059 *Wayne. 22,359,423 *Weatchester. 166,869,055 Wyoming. 13,849,075	922.17 8.789.44
Schenectady	8,780,40
Schoharie 10,946,022	1,761.36
Schuyler	1,490.48
Seneoa	1,562,77
Seuthen 32,053,340	1,816,06
Suffolk 45,147,009 Sullivan 5,573,000 Tioga 12,274,552 Tompkins 15,683,602 Ulster 26,465,270 Warren 7,425,023 Washington 16,782,059 Wayne 22,359,423 Westchester 166,869,055 Wyoming 13,849,075	2,621,32
Sullivan 5,573,909 Tioga. 12,274,552 Tompkins 15,683,902 Uster 26,645,270 Warren 7,425,923 Washington 16,782,059 4Wayne 22,359,423 Weatchester 16,869,055 Wyoming 13,849,075	3,680,78
Tioga. 12.274.552 Tompkins. 15.683,002 Ulster. 26.665,270 Warren. 7,425,023 Washington 16,782.059 Wayne. 22,359,423 Westchester 166.863,055 Wyoming 13,849.075	275,681
Tompkins 15,683,602 Ulster 26,685,270 Warren 7,425,923 Washington 16,782,059 "Wayne 22,356,423 "Westchester 166,869,055 Wyoming 13,849,072	1.880.05
Cister 26,605,70 Warren 7,425,923 Washington 16,782,059 Wayne 22,359,443 Westchester 166,869,055 Wyoming 13,849,072	1,948, 23
Warren 7,425,923 Washington 116,782,059 Wayne 22,359,423 Westchester 106,863,055 Wyoning 13,849,072	2,607,42
Washington 16.782,059 *Wayne 22,359,423 *Westchester 166.869,055 Wyoming 13.849,072	1,088,60
•Wayne 22,359,423 •Westchester 166,869,055 Wyoming 13,849,072	2.358.05
Wyoming 186,869,055	2,351,58
Wyoming 13,849,072	19,806,886
	1,850,37
Yates 10,108,335	878,00
2011001000	-
Total\$4,818,779,260	\$654,746,90

*Last year's valuations. \$4,818,779,260 \$654,746

SERIOUS COASTING ACCIDENT. Twenty-one Boys Badly Injured, Six of

Whom May Die. ROCHESTER, Jan. 19.-As the result of a coasting accident at Fairport, a suburb of this city, twenty-one boys, ranging between the ages of 11 to 20, were badly injured last night. Of this number six will probably die. They are Edward Day, legs crushed and stomach injured;

Samuel Hart, legs and chest smashed: Arthur Koehler, hips fractured, internal injuries; Floyd Turpenine, face smashed and skuil fractured: Jesse Brooks, stomach injured and both legs crushed: Orne Sprinket, internal injurtes and legs hurt. The accident occured on Main street hill,

The accident occured on Main street hill, which is over a half mile long and a favorite coasting ground. Instead of riding on the regular sleds, the boys borrowed a pair of two-horse bobs from a farmer, and one of their number, on a small hand sleigh, endeavored to steer the closely packed bobs down the incline. Young Koehler, who was steering, lost control when half-way down the hill, and the bobs ran into a tree with tremendous force, smashing the sleds and injuring more or less everyone who was riding. Koehler was thrown violently against the fence. Young Day, who was on the front bobs went into the tree, and the entire crowd jammed into him. Hart had the last seat and was thrown over the entire lot of coasters, and landed on a fence post. Aid was summoned, and two farm sleighs were utilized in carrying the injured to their respective homes. Medical aid was summoned from Rochester, and three physicians were kept busy most of the night relieving the sufferers.

A had hoisting elevator in the new building at 429-431 Fourth avenue caught on the side in ascending yesterday and was overturned. It fell to the ground floor, injuring four work-men. James Deegan, a bricklayer of 143 Ninth street. Long Island City, received con-tusions of the abdomen. Two laborers had legs broken and one several ribs smashed. The police sent all four to Bellevue Hospital.

Bankers and Brokers.

a general

Redmond,	banking by Receive subject to
Kerr & Co.	Dividends terest colle remitted. Fiscal Ag
BANKERS,	tssue loan roads, stre
41 WALL ST., N. Y.	ways, gas nies, etc. S

bought and sold on Members N. Y. Stock Exchange. DEAL IN High-Grade Investment Securities. Sts of current offerings sent on application PHILADELPHIA CORRESPONDENTS, GRAHAM, KERR & CO.

Clections and Meetings.

THE PEOPLES GAS LIGHT & COKE CO. of Chicago). The annual meeting of the Stockholders of The Peoples (as Light and Coke Company will be held at the office of the Company in Chicago, Adams Street and Michigan Avenue, on Saturday, February 10, 1900, at 11 o'clock A. M. The transfer books will close, in New York, in accordance with the by-laws, at 3 o'clock P. M., on Friday, January 19th, and will reopen at 10 o'clock A. M. Tuesday, February 13th, 1900.

February 13th, 1900. C. K. G. BILLINGS, President, NOTICE is hereby given that a special meeting of the stockholders of the Marine Manufacturing and Supply Company will be held at the office of the company, 158 South street, in the city of New York, on the 5th day of February, 1900, at 5 o'clock in the afternoon to determine whether the amount of stock of said corporation shall be increased from the present amount \$46,000 to \$80,000.

Dated January 12th, 1900.

FRED H. PELL.

MARVIN D. HUBBELL,
FRANK RICHARD,

AMERICAN CAR & FOUNDRY (2)
Preferred Capital Stock Dividend No. 3.
At a meeting of the Board of Directors held this day, it was resolved that a dividend of 1% PER CENT, on the preferred capital stock of the company be declared and paid on Thursday, Feb. 1st. 1900, at the office of the Guaranty Trust Company of New York, No. 45. Cedar Street, New York City, to stockholders of record at the close of business on January 10, 1900, Transfer books will close Wed., Jan 10, 1900, and reopen Sat. Feb. 8, 1900, WILLIAM McMILLAN, Treasurer. OFFICE OF

MANHATTAN CAR TRUST COMPANY.
A meeting of the stockholders of the MANHATTAN CAR TRUST COMPANY will be held at the office of the company, No. 71 Broadway, in the city of New York, on Wednesday, January 31st, 1900, at 12 o clock noon, for the purpose of voting upon the prepristion to dissolve said corporation forthwith.

By order of the Board of Orectors.

EDWIN M. POST, Secretary.

CONSOLIDATED GAS COMPANY OF NEW YORK.

4 Irving Place, January 2, 1900.—The annual meeting of the stockholders of this company for the election of trustees to serve during the ensuing year will be held at this office on Monday, January 22, 1900. Poils open from 12 M. to 1 P. M. Transfer books will close Saturday, January 3, at 12 M. and reopen Tuesday, January 23, 1900.

O. F. ZOLLIKOFFER, Secretary.

Auction Motices.

BOOKS! BOOKS! BOOKS!

Financial.

confidence on the part of the investing public.

present price, will tolerate no change.

or is to the best interests of the Company.

actual or prospective value.

anything concerning the price paid.

Dividends and Interest.

The Colorado & Southern Bailway Co.

At a meeting of the Board or Directors held this day, there was declared from the net earnings for the calendar year 1889, a dividend of two per cent, on the first preferred stock of this Company, payable to the holders of record of the first preferred stock on Feb. 14, 1900. For the purpose of such dividend, the transfer books of this Company will be closed at 3 P. M. on Jan. 31, and will be reopened at 10 A. M. on Feb. 15, 1900.

The Colorado & Southern Railway Co.

By HARRY BRONNER, Assistant Secretary, 28 BROAD STREET, NEW YORK, Jan. 11, 1900

28 BROAD STREET, NEW YORK, Jan. 11, 1900. The transfer books of the Voting Trustees for the First Preferred Stock of the Colorado & Southern Railway Company will be closed at 8 P. M. on Jan. 81, 1800. and will re-open at 10 A. M. on Feb. 15, 1800. On Feb. 14, 1800 the Voting Trustees will be prepared to distribute the above Dividend of two per cent., when received by them, at the office of Messrs, Hallgarten & Co., among the parties entitled thereto as same appear of record on their books when closed as above.

HALLGARTEN & CO.,

Oregon Short Line Railway Company

First Mortgage 6% Bonds.

Coupons due February 1, 1900, from the above-

mentioned bonds, will be paid at maturity on pre-sentation at the office of the Treasurer of the Oregon

Short Line Railroad Company, No. 120 Broadway,

Temporary receipts will be issued for packages of coupons left for verification on and after Thursday,

OREGON SHORT LINE RAILROAD COMPANY.

First Mortgage 7% Bonds.

THE CHICAGO & ALTON RAILROAD CO.

AMERICAN CAR & FOUNDRY CO.

Office of American Ice Company,

133 E. 23d Street,

FREDERIC V. S. CROSBY, Ass't Treasurer.

FREDERIC V. S. CROSBY, Treasurer,

New York, N. Y.

January 25, 1900.

HALLGARTEN & CO.,
Agents for Voting Trustees

officer of the Company should prevail at the expense of the stockholders.

the affairs of the Consolidated Gas Company to the accomplishment of his own ends.

It appears by a publication contained in The New York Herald of Jan. 4th, the cor-

rectness of which is admitted by the President of your Company, that on or about that

date your Directors acquired control of the New York Gas and Electric Light, Heat and

Power Company. This transaction is one of great magnitude, and the details of it should be scruthized with great care by the stockholders of the Consolidated Gas Company before ratification by them. The New York Gae and Electric Light, Heat and Power

Company is a consolidated or parent company of a number of electric light companies,

most of them absorbed on a most extravagant basis of valuation. As an instance of this

\$21,000,000 purchase money bonds of the present Company were issued to acquire

\$9,200,000 of the Common Stock of the Edison Electric Illuminating Company. The

assumption by the Consolidated Gas Company of the control of the New York Gas and

Electric Light, Heat and Power Company, with its enormous bonded indebtedness, and

its \$36,000,000 of Capital Stock, marks a radical step in the history of the Consolidated

Gas Company, and the stockholders can certainly ask in all fairness that they be given a

GEORGE ALFRED LAMB.

c/o LAMB & VOSS,

mission to them of the full details thereof, before being called upon to ratify it.

their dividends to one-half of the amount previously paid.

CONSOLIDATED GAS

In January, 1899, at the time of your last Annual Meeting, the Consolidated Gas

by reason of these satisfactory and prosperous conditions, enjoyed universal favor and

TO THE STOCKHOLDERS OF THE

Financial.

January 15th, 1900,

The stock market to-day was generally strong. The transactions, while large, were well distributed. There was considerable activity in bonds, with many advances in prices. The demand for bonds was a natural outcome of the growing ease in money. The accumula-Company was profitably engaged in the business of manufacturing gas and retailing the tion of funds at this centre is proceeding rapidly. same at the price of \$1.10 per thousand cubic feet. The stockholders were receiving A large addition to the cash holdings of the banks is sure to be disclosed in todividends upon their investment at the rate of eight per cent. per annum, and the stock, morrow's bank statement. A contraction in loans also probably may be looked for, A decline in sterling exchange was ascribable On the first day of May, 1899, your directors saw fit to reduce the price charged to to a decreased inquiry for bills. The wer news consumers for gas to 65c. per thousand cubic feet, its rivals and competitors perforce while meagre, was interpreted to mean that the British forces were confident of soon seems.

FINANCIAL AND COMMERCIAL,

FRIDAY, Jan. 19.

meeting this act by similar reductions in price. A rulnous rate war, thus entered upon, has resulted in serious loss to the stockholders of the Company, and in a reduction of ing important advantages. American Sugar Refining was freely pur-The annual meeting of the stockholders of the Consolidated Gas Company, to be held chased and it moved up in price on an advance in refined sugar by the company, which was on the 22nd day of January, 1900, finds a demoralized condition of its affairs prevailing. promptly concurred in by the independent re-Dividends have been gradually reduced until they are now one-half of those formerly received, and the stockholders are confronted with the possibility that if the Company finers. The sugar war seems to have come to an end. Judging by appearances, there is an continues its present policy respecting the price of gas to the consumer for any period understanding of some sort between the of time, the restoration of more favorable conditions may be prevented by the enactment American Company and its competitors. There of hostile legislation on behalf of the public that, having become accustomed to the s now a fair profit in manufacturing sugar. Whether the dividend on the American Com-A matter fraught with so much of vital consequence to those whose capital is inpany's stock to be declared in March will be at a reduced rate is still undetermined. American vested in the securities of the Company is one that merits the serious and thoughtful econsideration of every stockholder, especially in view of the fact that a continuance of the present disastrous policy of the directors may produce further reductions in divi-Tobacco was in request and improved materially in price. There was a break of ten points in Third Avenue Railroad stock on a report dends and even place the Company in a position where it cannot continue to earn its that a hitch had occurred in the plan for taking fixed charges. The stockholders are copartners with each other in the business of manucare of the company's floating debt. This refacturing and selling gas, and they owe a duty to themselves to demand and obtain at port was officially denied, and part of the the annual meeting of the stockholders full information concerning the business policy oss in the price of the stock was recove of the Company, and before re-electing any of the directors to know whether a continuered. Metropolitan Street Railway fell of ance of the course adopted by the present directors is warranted by existing conditions, concurrently with Third Avenue, but rallied ater and for the day showed a moderate gain. Manhattan Railway was notably strong. There One competitor of your Company has already restored the price of gas sold by it to was steady buying of Brooklyn Rapid Transit \$1.10 per thousand cubic feet. The other competitors of the Consolidated Gas Company, by interests which have been identified with not being charitable institutions, would doubtless be exceedingly glad to co-operate with the property. An inquiry of considerable prothe Consolidated Gas Company in restoring the price of gas to a normal and proper level. portions for Missouri Pacific sprang up and re-In the absence of very positive information to the contrary, this course would seem sulted in a sharp rise in the price of the stock. to be to the best interests of the Company, and no selfish aims or private purpose of any A rumor was circulated that dividends on the stock might be resumed at an early day. There was likewise liberal buying of Union Pacific. Your directors have recently purchased, by certain private arrangement, a large which was accompanied by a repetition of the old story that the control of the Union Pacific was to pass to the Chicago and Northwestern. The buying of Southern Pacific, which had been conspicuous for several days, was con-tinued. Atchison, Topeka and Santa Fé pra-ferred was taken in fairly large lots. number of shares of the capital stock of the New York Mutual Gas Light Company. It is believed by many that the price paid for this stock was enormously in excess of its This transaction may have been a profitable one for the Company, but the surface facts disclosed warrant a close investigation into its details, and satisfactory assurance that it was not dominated by the individual interests of any person in a position to shape

New York Stock Exchange Sales Jan. 12. UNITED STATES AND STATE BONDS (IN \$1,000s).

16 Va F deb 2-88 85 85% CLOSING PRICES OF UNITED STATES BONDS.

Bid. Asked. Bid. Asked. U8 4. A nt plof G. 102% — 1925.....133 188% US 48, c, 1908-U S 88, r, 1908-1918.....109% 110% U S 28, c, 1908-1918.....110% 111 US 48, r, 1907.....114% 115% 1904......113% 114 US 8-850, r. U 8 48, 0,

most thorough opportunity to consider this momentous financial operation after a sub-1907.....114% 115% 1924 DC.119 --It is understood that your Company has also purchased control of another great elec-RAILEOADS AND OTHER BONDS. trical company, but the persons directly interested are emphatic in their refusal to state The belief is beginning to be held by many stockholders that they would receive much larger returns upon their investment, and their stock would have a much greater market value, were the affairs of the Consolidated Gas Company divorced from the control of men having vast personal ambitions to serve. The stock of the Company is selling for much less than its actual worth, because its affairs have not been in the hands of men who have administered their trust with a sole view to the earning of as much money as possible by the manufacture and sale of gas, and the resulting payment of large dividends to the stockholders. possible by the manufacture and sale of gas, and the company is being used as a mere factor. It is beginning to be felt that the stock of the Company is being used as a mere factor. It is beginning to be felt that the stock of the Company is being used as a mere factor at the accomplishment of farin vast and involved financial intrigues and in attempts at the accomplishment of far-reaching personal ambitions by men who, in their lust for financial power or the gratifi-cation of personal desires, have become indifferent to the interests of the stockholders of cation of personal desires, have become indifferent to the interests of the stockholders of this gas company.

The stock of the Consolidated Gas Company is held very generally by legitimate investors who have purchased the stock of the Company with the intention of permanently holding it for the dividends to be earned from the manufacture and sale of gas in New York. It is not fair that their interests should be subservient to those of men who, having many diverse and complicated interests, serve them at the expense of the stockholders. There are on the board of your Company many men of uprightness and integrity who are conscious of their responsibility as trustees for the stockholders, and who, it is believed, will respond at once to the just demand of an expressed public opinion that they conduct the business of the Company in the sole and exclusive interests of their stockholders.

The stockholders have it within their power, by an insistence upon conservatism and of their rights to be fully informed concerning the business of the Company, to greatly enhance the market value of their stock and to obtain much larger returns upon their investment, by way of dividends.

The attention of guardians, trustees, executors, administrators and those acting in a vestment, by way of dividends.

The attention of guardians, trustees, executors, administrators and those acting in a fiduciary capacity for stockholders of the Company is especially called to this communication. A duty is imposed upon them of seeking full information concerning these matters which may affect the value of the securities held by them, and of asserting and enforcing full rights of stockholders in the management of the Company.

It is desirable that as many stockholders as possible shall attend the annual meeting in person. Those who cannot do so, and believe that the directors should be called upon to furnish information concerning the affairs of the Company, are requested to sign the proxy which has been sent to them, and to mail the same to

Attorneys & Counselors at Law, 52 Nassau Street. New York City. TO THE MEMBERS OF THE NEW YORK
PRODUCE EXCHANGE:
Below are two circulars which have of late been
seen on the Exchange:
What's the Matter With the Gratuity

Credit of Fund.

Expenses for collection of Assessments and legal expense After all expenses and the beneficiaries are paid we have to the credit of the Surplus Fund for the 17th year. \$5.212 Would it be better for the members of the Exchange to take the advice of some Insurance Agent who wishes to secure some insurance, or look at facits as they exist, before they vote? Why Should Any One Vote for the New System Proposed by the Committee? It is unsafe because it does away with the surplus we now have.

It is unsafe because it does away with the surplus we now have.

It is uncertain in the amount it will produce for our families. Usually the lowest possible amount is the safe one to depend on.

It is an involved and ambiguous scheme that can be taken in more ways than one, needing an actuary and probably the courts to construe and define before it can be put into use.

There is another question which is quite vital. Under the present wording of Amendment Number One the Exchange or Gratuity System well have to keep on paying to the beneficiaries of those who die before the maximum has been reached until this total maximum has been paid. After all expenses and the beneficiaries are

maximum has been paid.

IMPROVEMENT COMPANY

Louisiana & Missouri River Railroad Co. Scaled proposals will be received at the office of Coupons due February I, 1900, from the above-mentioned bonds will be paid at maturity on pre-sentation at the office of the Assistant Treasurer of The Cheage & Alton Railroad Co., No. 120 Broad-way, New York, N. Y. Temporary receipts will be issued for packages of pupons left for verification on and after Thursday, muary 25, 1900.

on the 22nd day of January, 1900, and should be directed as follows:

18, 20 and 22 William St., New York City." The Farmers' Loan & Trust Co., Trustee,

COLUMBUS & HOCKING COAL & IRON COMPANY FIRST MORTGAGE. The CENTRAL TRUST COMPANY, of New York, as Trustee, gives notice that in accordance with a certain mortrange of the above Company, dated the lady of January, 1887, it will receive offers to sell in above-described bonds at a rate not to exceed to per cent, and accorded interest, the total offer not t per cent. and ascruded interest, the total ofter not to exceed the amount of eighteen thousand eight hundred and sixteen 73-10 dollars (\$18.816.73). Bids will be opened at the office of the CENTRAL TRUST COMPANY OF NEW YORK, 54 Wall Street, at twelve o'clock noon on February 26, 1908.

CENTRAL TRUST COMPANY OF NEW YORK,

133 E. 23d Street.

New York, Jan. 18th. 1900.

A dividend of ONE PER CENT. on the Common Stock of this Company has this day been declared, and will be payable Feb. 18th. 1900. to Stockholders of Record at the close of business Feb. 1st, 1800.

The transfer books of the Common Stock will be closed from 3 o'clock P. M. Feb. 1st, 1900, until Feb. 18th, 1900.

Dividend checks will be mailed to Stockholders of Record unless otherwise instructed.

J. T. SPROULL. Treasurer.

THE SOUTHWESTERN COAL AND FIRST MORTGAGE BONDS.

he Farmers' Loan & Trust Company, 16, 18, 20 and 22 William Street, for the sale to the trustee, in accordance with the provisions of the mortgage of the 1st of July, 1889, of a sufficient amount of bonds to consume \$6,000 of the Sinking Fund. Proposals must be presented before 12 o'clock M.

"Proposals to Sinking Fund of the Southwestern Coal and Improvement Company. The Farmers' Loan & Trust Co., E. S. Marston, President, Nos. 1d,

By E. S. MARSTON, President.

By G. SHERMAN, Vice-President.

THE ALABAMA CONSOLIDATED COAL

**IRON COMPANY, 27 William street,
New York, January 12th, 1900

The Board of Directors have this day declared a
quarterly dividend of One and three-quarters per
cent, on the Freerest stock of the Company to Stockholders of Record January 20th, 1900, payable
February 1st, 1900

The Transfer books will close January 20th, 1900,
at three o'clock, P. M., and will reopen February 1st,
1900.

JNO. E. SEARLES, Treasurer,

S. F. RATHVON, Treasurer,

S. F. RATHVON, Treasurer,

Total sales of bonds (par value) \$3,221,000. BAILROAD AND OTHER SHARES.

High Low Clos Net 33% 33% + % 400 Am Cot Ott. 3334 3334 800 Am Ice Co.. 3576 3514 340 Am Lin Oil. 1434 230 Am Lin Oilp 5414 14% 14% 54 300 Am Malt... 512 500 Am Malt pt. 27 516 516 2616 27 38 39 88% 89 2255 Am Smelt .. 39 545 Am Smelt o 89 48650 Am Sugar 118 115% 117% +1% 7470 Am Steel... 4814 4076 4814 +156 710 Am Steel pt. 90 90 90 + 14 300 Am Tin Pi., 29% 29 29% - 16 110 Am Tin Pip '8 1% 13880 Am Tobac .. 100% 90% 100% +1% 135 Anaconda... 4034 140 Ann Arb'rp 44 40% 40% + 4 1 550 AtT& SF. 2014 20 12425 At T&SF pt 61% 60%